

11B-90

Office of the Minnesota Secretary of State
Minnesota Public Benefit Corporation / Annual Benefit Report
Minnesota Statutes, Chapter 304A



Read the instructions before completing this form
Must be filed by March 31
Filing Fee: \$55 for expedited service in-person, \$35 if submitted by mail

The Annual Benefit Report covers the 12 month period ending on December 31 of the previous year.
Notice: Failure to file this form by March 31 of this year will result in the revocation of the corporation's public benefit status without further notice from the Secretary of State, pursuant to Minnesota Statutes, Section 304A.301

1. Corporate Name: (Required) FINNEGANS SBC

2. The public benefit corporation's board of directors has reviewed and approved this report.

3. In the field below, enter the information required by section 304A.301 subd. 2 or 3 for the period covered by this report, (see instructions for further information): Note: Use additional sheets if needed. (Required)

See additional pages.

4. I, the undersigned, certify that I am the chief executive officer of this public benefit corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the secretary of state for filing, and that this document is current when signed. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

Jacquie Berglund

Signature of Public Benefit Corporation's Chief Executive Officer

3/29/19

Date (Must be dated within 30 days before the report is delivered to the Secretary of State for Filing)

Email Address for Official Notices

Enter an email address to which the Secretary of State can forward official notices required by law and other notices:

jacquie@finnegans.org

Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

List a name and daytime phone number of a person who can be contacted about this form:

Jacquie Berglund

Contact Name

612-501-7707

Phone Number

Entities that own, lease, or have any financial interest in agricultural land or land capable of being farmed must register with the MN Dept. of Agriculture's Corporate Farm Program.

Does this entity own, lease, or have any financial interest in agricultural land or land capable of being farmed?

Yes No

**Annual Benefit Report
of
FINNEGANS SBC,
a Minnesota Specific Benefit Corporation**

Date 29th of March, 2019

History of FINNEGANS SBC

FINNEGANS Inc. was founded in 2000. The goal was to create a tasty, locally-brewed beer company that donates 100% of its profits to the community. The company was co-founded by Jacquie Berglund, current FINNEGANS CEO and Rambunctious Social Entrepreneur, with Kieran Folliard (previously of Cara Pubs and 2Gingers Whiskey). On January 2, 2015, the company elected to become a Specific Benefit Corporation under Minn. Stat. §304A. Today, FINNEGANS SBC ("SBC") is a self-sustaining and inspiring social business, that donates 100% of profits to the FINNEGANS Community Fund, a Minnesota non-profit that has obtained 501(c)(3) exempt status (the "Fund"). Early activities and support from the Fund focused on innovative homelessness initiatives, at risk youth, hunger alleviation and more critical issues facing local communities. Since 2011 the Fund has targeted hunger alleviation. To advance that mission, SBC's mission became Turning Beer into Food. SBC provides monetary and in-kind support to the Fund and food bank partners funding fresh local produce for those in need. SBC also supports the Fund to serve as catalysts for social entrepreneurs in order to charitably advance social purpose.

FINNEGANS runs on the belief that we are all responsible for creating healthy communities and the belief in creating and supporting self-sustaining business models that have a positive social impact in the community. SBC and the Fund create awareness and action about critical community issues through projects that are fun, social and a win-win for volunteers, pro-bono partners and business partners. Our CEO often shares lessons learned and the FINNEGANS story with other organizations and businesses in hopes of inspiring others to engage in making a difference. Through FINNEGANS-branded products, events, promotions and strategic partnerships, SBC continues to sponsor impact in Minnesota, Wisconsin, North Dakota, South Dakota and Iowa. In 2012, FINNEGANS was awarded the Small Business of the Year Award by the Minneapolis Chamber of Commerce. FINNEGANS also received the Social Entrepreneur of the Year award from Minnesota Business Magazine.

FINNEGANS SBC has moved into a new chapter in 2018, and has set up a licensing agreement with FINNEGANS Brew Co, under which FINNEGANS Brew Co has built and operates a new brewery and taproom and taken over production and distribution of product in exchange for royalties to be paid to SBC. This new structure shields FINNEGANS SBC from the high capital investments of a new brewery, taproom and production brewery equipment and staff. It also provides the framework to potentially take FINNEGANS' model and mission to other regions of the U.S.

For the latest information, find FINNEGANS on [Twitter](#) and [Facebook](#) or visit finnegans.org.

Key Leadership

Jacquie Berglund is The Rambunctious Social Entrepreneur, CEO and Co- Founder of FINNEGANS, the first beer company in the world to donate 100% of profits to fund food for those in need. Berglund has championed an innovative, market-based approach to addressing and raising awareness about food security in communities across the Midwest.

Berglund graduated from Augsburg College with a degree in communications and political science and has a Master of Arts Degree in International Relations and Diplomacy from the American Graduate School in Paris, France. Berglund has pursued her entrepreneurial spirit to make the world a better place, from serving an important role in bringing together government officials through the OECD to train Baltic countries in market economy laws, to serving as Marketing Director at the successful Cara Pubs where the spark for FINNEGANS began.

SBC has driven more than a million dollars in impact to the community through FINNEGANS profits, partnerships and support for successful events while raising significant awareness about local hunger issues. Driven to innovate, with astute leadership and the ability to rally people and organizations for a cause, Berglund has built the longest running social enterprise to donate 100% of profits behind Newman's Own in the U.S.. She has built a team of four full-time and one part-time staff dedicated staff and engaged thousands of supporters to move the mission forward and scale FINNEGANS' impact.

Berglund's trail blazing social enterprise has earned her prominent accolades over the years: B. Warren Hart Distinguished Service Award (St. Paul Jaycees 2014), "40 under 40" nomination (Minneapolis St. Paul Business Journal 2005), Ten Young Outstanding Minnesotans (MN Jaycees), and in 2010 Berglund was featured on CNN's "Leaders with Heart" and "Small Business Success Stories" segments. Berglund was also named one of the "200 Minnesotans You Should Know" (Twin Cities Business Magazine) and a 100 Year Centennial Award honoree (Girl Scouts). Most recently, Berglund has been awarded a 2014 Bush Fellowship, and in 2016 founded the FINNovation Lab, a social impact business accelerator. In 2017 Berglund was a "50 over 50 Honoree" by AARP Minnesota. The company was also honored by Made in MN Manufacturing with the Legacy award in 2018.

Election as a Specific Benefit Corporation

On January 2, 2015 FINNEGANS became a Specific Benefit Corporation and elected to pursue the following specific public benefit purpose:

To generate profits from FINNEGANS branded products to support social enterprise businesses and programs focused on hunger alleviation in the communities where FINNEGANS products are sold.

With regard to the period covered by this report, January 1 2018 to December 31, 2018, FINNEGANS SBC (SBC) pursued the specific benefit purpose stated in its articles of incorporation and succeeded in achieving the goals of our specific benefit purpose in the following ways:

To pursue the specific benefit purpose, in 2018 FINNEGANS Brew Co. (Brew Co.) has licensed the FINNEGANS SBC (SBC) trademarks and recipes in exchange for a royalty based on profits. With start-up costs incurred by Brew Co, SBC did not generate profits for the year, but worked with other FINNEGANS entities to generate funds for the mission. FINNEGANS SBC will continue its efforts to donate 100% of its profits to support hunger alleviation consistent with its specific benefit purpose.

Through this licensing agreement, FINNEGANS Brew Co. has become a big supporter of the FINNEGANS Community Fund (the Fund) 501c3 non-profit through employee hours, space, and other in kind opportunities. SBC and Brew Co. conducted the following activities, generating donations for the Fund to support programs that provide food for those in need and to serve as a catalyst for social entrepreneurs in order to advance charitable purpose.

Promotions

Drink Like You Care Campaign

Brew Co. has continued the annual campaign that leverages matching donations from beer distributors based on sales of brews to retail from Nov 1 - Dec 31. Over \$4,000 were raised for the Fund during the 2018 campaign.

Pub Crawls & Pub Parties

Throughout the month of March 2018, Brew Co. organized a Pub Crawl and a Pub Party to garner brand and community support for our mission. Brew Co. sponsored and funded these events that had raised funds for hunger alleviation in MN and ND.

Retail Engagement & Partnerships

Craft & Crew: The restaurant group comprised of Stanley's NE Barroom, The Rail Station, Pub 819 and The Bar donates \$.50 per pint of FINNEGANS brews sold to consumers, year round, to the Fund. Brew Co. sponsors promotional and event support for these accounts.

Pedal Pub: Through the new brewery and taproom, a partnership was built with Pedal Pub, complete with a

giving program for the Fund. \$1 per ticket sold by Pedal Pub goes to the Fund to support hunger alleviation.

Pub Pass: \$1 for every Pub Pass sold is donated to the Fund to support hunger alleviation. FINNEGANS Impact model has been made even more visible through this platform with the participation of the brewery and taproom.

FINNEGANS Reverse Food Truck Fleet

Owned by SBC and sponsored by Brew Co., the unique Reverse Food Truck (RFT) exists to collect food and donations, rather than to sell food. The RFT expenses and maintenance are funded by Brew Co. so that all donations received go directly to the Fund. In 2018, over \$7,000 in cash donations were raised through the Reverse Food Truck fleet efforts, with an additional estimated 4,923 lbs. of food items collected. All expenses, promotional support and coordination of the RFT Fleet are sponsored by Brew Co.

MS150 Team Sponsorship

Brew Co. sponsored supplies for a hospitality tent, staffed with the Fund volunteers, through which \$542.48 in cash donations received went directly to the Fund. Team FINNEGANS MS150 riders raised over \$150,000 for the MS Society.

Media & Social Media

Brew Co. sponsors the people and any expenses for media and social media, to support Fund activities, promote social enterprise, and increase awareness for hunger in our communities. In 2018 FINNEGANS had 22 earned media articles, including a mention and full article in Forbes, and an article in B Magazine. A full list can be found at <https://finnegans.org/news>.

Administrative Services

Brew Co. provides all administrative services for the Fund, to ensure that any financial support from these events and promotional activities support the Fund.

Brewer's Den Memberships

In 2018, Brew Co. utilized Brewer's Den Memberships to fund raise for the Fund, for social enterprise charitable purpose activities. Over \$80,000 was raised from 75% of Brewer's Den Membership dues.

FINNEGANS Market

Brew Co. donated space and staff time for the Fund to open a Produce & Craft Market in the courtyard of the FINNEGANS House. The mission of this farmers market is to build community and increase access to nutritious food for all in Elliot Park, and for our vendors (social entre, growers, makers and more) to reach new consumers to support their businesses

The Fund's Efforts To Alleviate Hunger

The Fund supported these programs aimed at alleviating hunger:

The Food Group's Harvest for the Hungry Program: The Food Group is the largest food bank recipient of donations by the Fund. The Fund contributes to the Harvest for the Hungry Program, which purchases (\$1/pound) local mostly organic produce (supporting local food movement in an economically sustainable way) that is then distributed to food shelves across the state to become a meal for those in need.

Hunger Task Force and the Hunger Relief Fund's produce program: The Hunger Task Force operates innovatively, running a farm in Milwaukee to supply nutritious food for food pantries. They have further worked with the Fund to create a network of food pantries around the state that source produce locally (or grow their own) with donations given by the Fund.

Great Plains Food Bank: Based in Fargo ND, Great Plains Food Bank receives substantial produce donations from ND farms, and the Fund's donations cover transportation costs to bring this produce to food shelves across the state.

Feeding South Dakota: The combined forces of the Feeding South Dakota food pantries in Sioux Falls and Rapid City serve over 65,000 people individually each year, and provide food for 100,000 people elsewhere across the state. The Fund's donations cover transportation costs to bring produce to food shelves across the state.

We pride ourselves in partnering with these and other innovative organizations and programs to alleviate hunger.

FINNternship Program

10 FINNterns (Interns) were a part of FINNEGANS throughout 2018, to learn how social enterprises run and to gain hands-on, real world experience in various areas. Professional development and networking opportunities are built in to this program. All program expenses and administration are sponsored by Brew Co.

Charitable Event In-Kind Donations

Along with the above activities, in 2018 Brew Co. supported hunger alleviation and other charitable causes through in-kind donations. These range from beer donated for events to merchandise, FINNEGANS Brewery Tour Certificates and other silent auction items.

The following is a description of what prevented us from achieving the specific benefit purpose, to the extent that we did not pursue or create the specific benefit purpose in this reporting year.

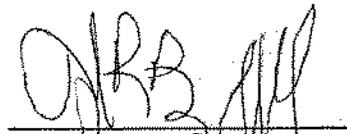
In order to address the challenging industry landscape FINNEGANS SBC has moved to a licensing model. In 2018 FINNEGANS Brew Co. has licensed the FINNEGANS SBC trademarks and recipes in exchange for a royalty based on profits. Through this FINNEGANS Brew Co. opened an R&D brewery, taproom and membership-based taproom in downtown Minneapolis in order to remain competitive in the local craft beer industry. Brew Co. also started production for larger scale packaged and keg beer in Shakopee, MN, with SBC's trademarks and recipes.

With start-up costs incurred by Brew Co. in 2018, SBC did not generate profits for the year, but worked with other FINNEGANS entities to generate funds for the mission as stated above. Through the licensing agreement, FINNEGANS Brew Co. has become a big supporter of the FINNEGANS Community Fund 501c3 non-profit, and community impact, through employee hours, space, and other in kind opportunities listed above.

FINNEGANS SBC will continue its efforts to donate 100% of its profits to support hunger alleviation consistent with its specific benefit purpose.

CERTIFICATION BY THE BOARD OF DIRECTORS

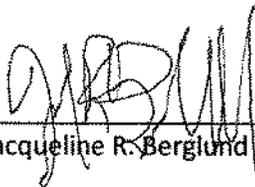
The undersigned, being the sole director of FINNEGANS SBC, hereby acknowledges and certifies that she has reviewed and approved the enclosed Annual Report.



Jacqueline R. Berglund

SUBMISSION:

I, the undersigned, certify that I am the Chief Executive Officer of this Public Benefit Corporation. I further certify that I have signed this document no more than 30 days before the document is delivered to the Secretary of State for filing, and that this document is current when signed. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.



Jacqueline R. Berglund



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Original File Number 11B-90

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
03/29/2019 11:59 PM

Steve Simon

Steve Simon
Secretary of State